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Title: Need to make public the report of National Institute of Public Finance and Policy on recovery of black money.

PROF. SAUGATA ROY (DUM DUM): Sir, I shall speak on the problem of black money in India. One of the major campaign promises of the present ruling party was recovery of black money stashed both in India and abroad. A recent study done by the National Institute of Public Finance and Policy says that the black economy could be as much as three-fourths of the size of the reported GDP. This black money is driven substantially by higher education sector, real estate deals and mining income. Black money has become a huge amount.

The report was submitted to the Government in December, 2013, but neither the UPA-II nor the present Government has made it public till now. We demand that this report of the National Institute of Public Finance and Policy be published. One calculation done is that the capitation fee collected by colleges and other professional institutions amount to Rs. 5,953 crore.

The Government must immediately make the report public and announce steps to recover black money from these sectors. Just setting up an SIT for the purpose will not do.